



MINUTES OF THE BOARD OF COMMISSIONERS
OF THE COMMUNITY DEVELOPMENT COMMISSION OF THE
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Sachi A. Hamai, Executive Officer-
Clerk of the Board of Commissioners
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

At its meeting held September 26, 2006, the Board took the following action:

2-D

At the time and place regularly set, notice having been duly given, the following item was called up:

Hearing on proposed sale of Commission-owned property located at 12329 S. Wilmington Ave., in the Willowbrook Community Redevelopment Project (WCRP) Area (2), to the Greater Mount Sinai Missionary Baptist Church No. 2 (Buyer), in the amount of \$270,000, for expansion of community-based and outreach programs in the WCRP Area; also approve loan in amount of \$220,000, with an annual interest rate of five and one-half percent for a term of nine years and six months between the Community Development Commission and the Buyer; and find that said action is exempt from the California Environmental Quality Act, as further described in the attached letter dated September 26, 2006, from the Executive Director of the Community Development Commission.

Opportunity was given for interested persons to address the Board. No interested persons addressed the Board. No correspondence was presented.

On motion by Supervisor Yaroslavsky, seconded by Supervisor Antonovich, unanimously carried, the Board closed the hearing and took the following actions:

1. Made a finding that the proposed sale of Commission-owned property located at 12329 S. Wilmington Ave., in the Willowbrook Community Redevelopment Project (WCRP) area (2) is categorically exempt from the provisions of the California Environmental Quality Act;

(Continued on Page 2)

2-D (Continued)

2. Approved and authorized the Executive Director to execute the Purchase and Sale Agreement and Business Loan Agreement and any related documents, to sell the property to the Greater Mount Sinai Missionary Baptist Church No. 2, for the purchase price of \$270,000, for expansion of community-based and outreach programs in the WCRP area;
3. Approved and authorized the Executive Director to execute a loan agreement in the amount of \$220,000 with an annual interest rate of five and one-half percent for a term of nine years and six months between the Community Development Commission and the Greater Mount Sinai Missionary Baptist Church No. 2, to be secured by a first deed of trust on the property; and
4. Authorized the Executive Director to incorporate all proceeds received from the sale of the property, including repayment of principal and interest on the loan into the Commission's approved Fiscal Year 2006-07 budget and subsequent fiscal year budgets, until fully repaid, and allocate the program income to the Second Supervisorial District for redistribution of funds.

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Attachment

Copies distributed:

Each Supervisor
Chief Administrative Officer
County Counsel
Executive Director of the Community
Development Commission